

ARTICLES OF INCORPORATION
OF
SUMMERWOOD LAKES ASSOCIATION

We, Merlyn Hansen and Kelly M. Thomas, the incorporators, for the purpose of forming a corporation under the Nonprofit Corporation Act of Nebraska, hereby adopt these Articles of Incorporation.

ARTICLE I

NAME

The name of the Corporation is: Summerwood Lakes Association.

ARTICLE II

DURATION

The period of the corporation's duration is perpetual.

ARTICLE III

TYPE OF CORPORATION

This Corporation is a mutual benefit corporation.

ARTICLE IV

PURPOSES AND POWERS

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for the management, maintenance, preservation and control of certain roads and common areas which provide ingress to and egress from the various lakes located in Merrick County, Nebraska, and to conserve and manage the common areas connecting said lakes, and to protect the value and desirability of the property and any additions thereto as may hereinafter be brought within the jurisdiction of this Association. The Corporation shall have the authority and power to do the following act:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Summerwood Lakes Association, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Register of Deeds of Merrick County, Nebraska, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of the members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the common elements or limited common elements to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional property and common elements or limited common elements, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members; provided, however, certain property may be annexed by the Declarant as set forth in the Declaration; and

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Nonprofit Corporation Act of Nebraska may now or hereafter have or exercise.

ARTICLE V

INITIAL REGISTERED OFFICE AND INITIAL REGISTERED AGENT

The initial registered office of the Corporation is 22 Main Street, Stromsburg, Nebraska 68666, and the name of its initial registered agent at such address is Theresa Holtzen.

ARTICLE VI

BOARD OF DIRECTORS

The initial Board of Directors shall consist of two (2) directors, whose names and street addresses are as follows:

Kelly M. Thomas
1605 Colonial Drive
York, NE 68467

Merlyn Hansen
912 St. Andrews
York, NE 68467

ARTICLE VII

NAME AND ADDRESS OF INCORPORATOR

The names and addresses of the Incorporators are:

Kelly M. Thomas
1605 Colonial Drive
York, NE 68467

Merlyn Hansen
912 St. Andrews
York, NE 68467

ARTICLE VIII

MEMBERS

The Corporation shall have members as provided in its Bylaws.

ARTICLE IX

INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the extent permitted by the Nebraska Nonprofit Corporation Act, the Corporation shall indemnify its directors and may indemnify its officers and employees for liabilities and expenses incurred by reason of such individual being made a part to a proceeding because the individual is or was a director, officer or employee of the Corporation.


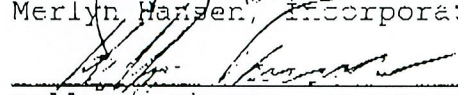
ARTICLE X

DISSOLUTION OF CORPORATION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all the assets of the Corporation by transferring same to its members or, if it has no members, to those persons to whom the corporation holds itself out as benefitting or serving. Such assets not disposed of in such

manner shall be disposed of by the District Court of the County in which the principal office of the corporation has been located, in such manner and to such persons or organizations as said Court shall determine.

IN WITNESS WHEREOF, the undersigned, being the incorporators hereinbefore named, for the purpose of forming a corporation under the Nonprofit Corporation Act of Nebraska, do hereby adopt and sign these Articles of Incorporation this 16TH day of MARCH, 2000.


Merlyn Hansen, Incorporator

Kelly M. Thomas, Incorporator

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